

THE DAILY NEWS.

SUNDAY.....DECEMBER 6, 1874.
JOHN W. DUNHAM.....Editor.
JORDAN STONE.....Manager.

12¢ THE DAILY NEWS is the Only Paper in the City of Raleigh That Takes the Telegraphic Reports.

JOB PRINTING.

The News Job Department has been thoroughly supplied with every needed want and with the latest styles of Types, and every manner of Job Work can now be done with neatness, dispatch and cheapness. We can furnish at short notice

BLANKS,
BILL HEADS,
LETTER HEADS,
CARDS, PROGRAMMES,
HANDBILLS, PAMPHLETS,
POSTERS, CHECKS, DRAFTS, &c.

From a failure of the last number of the *State Agricultural Journal* to reach us, we were ignorant of the fact that the announcement of the editorial connection of our friend, JOHNSTONE JONES, Esq., therewith had been formally made. We tender him the warmest possible welcome to our city, and trust for him a career of great success in his new field of usefulness. This welcome is none the less hearty because of its apparent tardiness.

We have reliable information that it is intended hereafter to hold Deputy Collectors of Internal Revenue, strictly responsible for the condition of the divisions under their charge. The desire is to have the laws rigorously and impartially enforced, and if violations of Revenue laws are not stopped and the perpetrators brought to justice it will be considered sufficient cause for the removal of those having charge of the locality where violations occur. Supervisor P. W. PERRY will be grateful for any assistance or information which will lead to the detection of fraud, or to the exposure of the incompetency, or unfaithfulness of any Internal Revenue officer in his district. His office is at Raleigh, N. C.

BONITZ, of the Goldsboro *Messenger*, is certainly one of the most energetic newspaper in this, or any other, State. Not content with the brilliant success he has made of his newspaper, he now proposes to issue a literary periodical to be styled the *Carolina Household Magazine*. The first number of this new candidate for public favor, which will be issued in January, will contain a life-like picture of Ex-Governor VANCE, accompanied by a sketch of his life. Succeeding numbers of the *Magazine* will have pictures and sketches of Governor CHASE, and other distinguished citizens of the State.

The proprietor promises to make his periodical a first-class publication in every respect, and the manner in which he has redeemed the pledges concerning the *Messenger*, is his guarantee of the faithful keeping of this. The price of subscription will be two dollars *per annum*, and we trust that it will be generously sustained. Persons desiring agencies may address JULIUS A. BONITZ, Goldsboro.

The Senate on Friday concurred in the act of clemency and mercy done by the House of Representatives in the passage of the STAPLES' Amnesty bill, and that measure of relief to the hundreds of misguided men, who were led into violations of the law in the times of high excitement became the law of the land.

We regard the passage of the bill as both timely and just. No sane man can construe this act of the legislature into a justification of crime. It was simply a recognition by the law-making power of the State of the abnormal social condition that existed from 1863 to 1870, of the fact that men under the influence of strong passion, at a time when reason has lost her hold upon their heads, hearts and hands, may be led into the commission of offenses, which in cooler moments they may regret. It was good statesmanship to pass the act, since by its enactment into law, relief is given to thousands of afflicted hearts throughout the commonwealth. Now let our wanderers return and give their best energies to the good, grand work of restoring the State to her former condition of prosperity.

The Petersburg *Index-Appeal* has a very complimentary opinion of the Legislature of Virginia. In its issue of Thursday it speaks of the body as follows:

"The Legislature of Virginia went into regular session at Richmond yesterday. We wish we could honestly assert our belief, that the proceedings of this body promised to afford relief to the people, in the midst of the various troubles of which they make complaint. But we have no such confidence and we do not profess to entertain it. There are good and able men in both members of the General Assembly, but as a body, it has not given evidence of either the mental grasp or the independent resource for the successful treatment of the grave public questions which affect the welfare of our people.

The Legislature is well meaning and patriotic we cannot question; but we do deem it deficient in the real elements of statesmanship. We shall be satisfied if it does no harm during its session. We do not expect it to do the State any good."

It affords us pleasure to repeat with emphasis the expression of opinion that the present is the very best legislative body that has assem-

bled in North Carolina since reconstruction. It is a patriotic hard-working, and we believe, practical gathering of sons of the State, who honestly desire her good.

The Public Debt.
Now that the General Assembly has determined upon a recess from the 21st instant to the third Monday in January, we presume that the consideration of the public debt question will be postponed until the members have had an opportunity of returning to their homes and consulting with their respective constituencies. Writing upon this presumption, we venture to suggest that it would probably be well for the legislature to appoint a commission of three or more capable and trustworthy citizens to confer with the representatives of the bondholders and ascertain upon what terms they will compromise our indebtedness.

The Hon. HUGH McCULLOCH, the representative of certain English bondholders is, we believe, in conference with the northern holders of our bonds are accessible. By prompt action a commission, commanding the confidence of our people, can be formed and a conference with our creditors had before the Legislature re-assembles in January. The terms of compromise, upon which the bondholders will agree to an adjustment of our indebtedness, can be communicated to that body upon the day of re-assembling, and the members will be able to judge, at once, whether, in their opinions the financial condition of the State will permit a settlement upon the terms tendered. At least, the General Assembly will have some definite proposition before it for consideration, and will not be engaged in a possibly fruitless discussion of a measure, which when adopted will not meet the approval of our creditors. The discussion of the debt question has consumed a considerable portion of the time and attention of preceding Legislatures, and if the commission can secure an *ultimatum* from the bondholders this need not again occur.

We throw out the suggestion for the consideration of our representatives. It would be well for them to consider whether it will be possible to obtain from the bondholders the terms upon which they would settle. It may be preferable to them to see what the State is willing to offer. They may be too wary to commit themselves to the acceptance of any terms, other than the full amount of our indebtedness. Their policy may be to withhold an offer until they know our views. The first plan suggested was that adopted by the State of Virginia, and the compromise offered her was not so liberal as we think Southerners generally would demand. Possibly better times might be obtained in our case.

The Debt, Banking, &c.
In pursuance of our desire to give all possible information upon the absorbing question of finances, as connected with our State Government, we publish herewith a communication from a prominent citizen of the State, who is quite intimately acquainted with banking in its many phases.

The recommendation for the establishment of a system of State banks, authorized to issue notes for currency purposes, is similar in purport to the recommendation recently made by the Hon. R. M. T. HUNTER, Treasurer of Virginia, in his recent annual report to the General Assembly of the State. We shall follow this communication with another at an early day.

(For the News.)
MR. EDITOR: The bills now before our Legislature in relation to the adjustment of the public debt, and the passage of usury laws, suggest a few thoughts, which the writer desires to communicate through the columns of your paper.

To the adjustment of the public debt no one will deny that the time has come for some decided action on this point; the honor and good name of our State are suffering, as long as this matter is unsettled. There is a class of debt, the bonds issued under acts passed before the war, in which our people are interested peculiarly and farther delay in this fair settlement to those, whose losses have been heavy enough from "the late unpleasantness." As to the "Special Taxes," they hardly deserve to be considered, their whole arrangement is more or less tainted with fraud, and should be counted out, for the present at least, in any compromise made. A fair and liberal funding of all the debt, except Special Taxes, would mark a new era in our prosperity, and taxation necessary to meet the interest payment, could be well borne by the State in view of the advantages following the developing of our resources by influx of immigration, etc.

Should the debt be adjusted, the next step is to give the State a circulating medium adequate to the wants of trade, so that with the encouragement of agriculture, manufacture, and trade generally, such a tide of prosperity might set in, as to enable the State to meet her new obligations, promptly, and to the letter.

To do this no plan seems better adapted than to fall back on the system of banking before the war. Then we had a circulation ample for the requirements of business, and such a thing as a panic for want of paper money, recently, so far as under the National system was unknown. True, the old banks went down, but simply by no mismanagement, but simply as a necessary consequence in the general wreck. Now they or similar ones can be revived and with great good to the people.

Before the war, interest was fixed at six per cent, with heavy forfeitures for violation; then we had a bank

circulation of about six millions of dollars, and the necessity to violate the usury law was of rare occurrence. Now under the National Banking System we have a circulation of one and a half million dollars, with increased population and growing demands for trade. \$1,500,000 now against \$6,000,000 ten years ago! Is it strange that the price of money has increased? Is it not rather to be wondered at, that rates have not increased to a greater extent? It is a well known law in political economy that prices are regulated by supply and demand. We have now a less supply than before the war, with a demand largely increased.

The remedy is in the hands of the Legislature; let the Legislature foster and encourage the banks of her own creation; which acknowledges themselves subject to the laws of the State, and do not claim protection under a higher law. A few are now chartered by the State, let others be chartered when the commercial and trading wants of the people require, and when her own citizens are ready to embark their capital under control of their own State laws. Charter them with all the powers and privileges of the old institutions existing before the war, with the same terms of service, until the volume of currency reaches a point adequate to meet the wants of the people, and by its plenitude renders usurious rates no longer necessary. Let the circulation thus authorized to be issued, be made available in payments of public taxes and all State dues, and thus give it a currency over the State.

And as the National banks were brought into existence for the purpose of helping the credit of the General Government by making new purchases and increased demands for her bonds, with a deposit as security for circulation, so let the State banks be a means of helping our State credit on the same principle.

Suppose the debt to be adjusted; thus encourage the State banks to issue their obligations as a circulating medium, as of old—then in addition to the redemption means on hand, in the way of capital and values received for circulation issued, require them to deposit with the State Treasurer, thirty-three and one-third per cent. on the circulation so issued in addition to the bonds of the State, to be held by him as additional security for the obligations so issued; and these obligations to be made available in payment of taxes and other State debts. Under this plan, we would have a good, sound healthy currency, sufficient for the wants of our people, and be removed from the danger of a panic every time Wall Street locks up the currency of the country in speculative schemes.

Such a move as this would show to the world, that North Carolina valued her own paper, being willing to take it as collateral security to protect her people on the issue of her banks—it would cause every bank to purchase the bonds of the State, and the semi-annual interest instead of being drained out of the State to pay bondholders abroad, would be paid at home, and above all by the increase of a State currency, it would bring us rates down to the old level and render any new usury law operative and render force.

The objectors to this may urge bank circulations—leave that matter to be fought out between the banks and the Government—it may not be a law always, and each bank of issue can make its own calculations as to the policy of issuing and paying the tax. For our own good, let the mechanics of the banks for the purpose of supplying our people with a circulating medium, let the State encourage issues by her banks, a circulation which was good enough till the war came, and leave other matters pertaining to the U. S. to the parties interested.

In the funding system of bonds, should it be adopted, the Legislature might in addition to the deposits of bonds from the banks, require every Insurance Company to deposit State bonds (say ten per cent. on liabilities) with the Public Treasurer to secure payments of policies. Thus through the banks and insurance companies a large portion of the debt would be absorbed and be held in our midst, instead of being a liability to the parties interested.

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(For the News.)
F. C. CHRISTOPHER, F. C. CHRISTOPHER,

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GROCER and General
COMMISSION MERCHANT,

No. 4 and 5, North Side Market.

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NORTH CAROLINA.

Shelby sold 140 bales of cotton at fair prices in two days.

A party of Mansons Warren Co., birdshot bagged 25 birds on Thanksgiving Day.

The railroad depot at Morganton was burglariously entered last week and \$300 in cash stolen from the safe.

A new Grange has been organized at Robinson's X Roads, Warren county, with Dr. T. J. Pitchford as Master.

Berry Burgin, aged 95 years and probably the oldest man in McDowell county, died near Old Fort on the 29th of November.

W. W. Flemming, Esq., of McDowell county, will take up his residence in Charlotte for the purpose of prosecuting his profession, the law.

Mr. John W. Boney, of Duplin Roads, raised a turnip, this year, that measures 25 inches in circumference and weighs seven pounds. Who can beat this?

Was the Local Editor of the Danville *News*, broke his arm on Sunday last by throwing a rock at a bird. So much for not being at church where he ought to have been.

A disastrous fire occurred at Cove Creek, Grayson County on Saturday last, destroying the cotton gin of J. R. Moore & Bro., with twelve bales of cotton and all the fixtures and machinery.

In regard to the declaration of the Legislature to visit the Wilmington Fair in a body, the *Star* says: "We bespeak the regrets of our citizens generally and our oyster dealers particularly at this action on the part of the General Assembly.

The Petersburg *Index-Appeal* of yesterday says: "Rev. J. H. D. Wingfield was consecrated Missionary Bishop of California at St. Paul's church yesterday. Bishop John presided, assisted by Bishop Atkinson, of the Diocese of North Carolina; Bishop Lyle, assistant for the same; Bishop Pinckney, of Maryland, and Bishop Lay, of Easton. The services were very interesting and imposing, and a large congregation was present. There were also in attendance a number of clergymen from a distance, among whom we noticed Rev. Dr. Minnegerode and Rev. Robert Gibson, of Richmond. The music on the occasion was magnificent. The ceremony of the laying on of hands was especially solemn and impressive."

The Newbern and Washington papers speak in high terms of Cartington's annual Circuit.

The *Newbern Standard* says of the exhibitions in Newbern, the performances were in every respect good, and the gentlemanly proprietor, Mr. Cartington, and the affable Treasurer, Capt. J. L. Breeze, of New Orleans, as well as all the assistants, spared no pains in making everything agreeable to their patrons. Notwithstanding the disparaging comments of two or three of our State exchanges, we are constrained to compliment this Company not only for the excellent performance given, but for the gentlemanly deportment of all the attaches directly connected with the Aggregation.

Having copied the press comments above referred to in justice to the "Southern Show," we of course use the rebutting evidence.

SAD ACCIDENT TO MRS. TOWNSEND.—On Tuesday morning, Mrs. Townsend, wife of George Alfred Townsend, while in her room at Willard's Hotel, suddenly discovered that her clothing had in some manner caught fire. With great presence of mind she succeeded, after an effort, in getting most of it off and extinguishing the flames, not, however, until her arms and back were so severely burned that she must for some time remain a cripple.—*Washington Chronicle*, December 3.

A DEVOTED LUNATIC MOTHER.—In the Provincial Lunatic Asylum of Toronto, Tuesday, a female patient, named Mrs. Newell, an English girl, afflicted with the mania that her five children's souls would not be saved unless she herself died some terrible death, threw herself into the fire in her room in the street.

President Grant used to feel a good deal in that way about the third form of insanity, but he doesn't think so any more. Perhaps after the Wisconsin Legislature votes to let the distinguished Senator stay at home and shied some of the Kellogg's money on the just and unjust of his own State he may read with more confidence.

The Hon. Matt. H. Carpenter took occasion to inject into a formal affidavit the other day the important information: "I am not in the habit of placing any more confidence in what is printed in the newspaper than what is printed in the street." President Grant used to feel a good deal in that way about the third form of insanity, but he doesn't think so any more. Perhaps after the Wisconsin Legislature votes to let the distinguished Senator stay at home and shied some of the Kellogg's money on the just and unjust of his own State he may read with more confidence.

JOHN C. YOUNG, son of Joseph Young, eldest brother of the Mormon prophet, has been excommunicated for waging a newspaper war against the Utah hierarchy. The defection of a blood relative of Brigham Young creates considerable excitement among the Mormons.

Movements are on foot in Washington for a convention of colored men in that city on the 8th inst., to advocate the passage of the civil rights bill now before Congress.

Mullett can now build a few castles in the air, which will neither offend good taste nor cost the government double their value.—*Richmond Enquirer*.

Exquisite design for ear-rings and necklaces in crystal are displayed in the jewelers windows. The fashion to set diamonds in crystal, as in onyx several years ago, has revived abroad, and some of the largest solitaires, hang in hoops of the smoked, pale lilac or amethyst.

ARTIFICIAL MEDICATION.—Medication is only successful when it is rational, and it is rational only when it begins at the beginning. In other words, to cure insanity, its cause must be removed. Whether, either general or local, is the origin of the great majority of diseases. Reinforce the body by a rational diet, and then, by action, by strengthening the organs which perform those all-important functions, and then, by a proper, skillful, kidney and bladder exercise, insure a free and easy circulation and the thousand and one ailments which are the consequences of defective, irregular, and unbalanced life.

The best, safest and most agreeable tonic and alterative for the system, for the purpose is Hostet's Extract of Bitter. The experience of twenty-five years, during which time it has lived up to its name, has entered into competition with it, and has proved it to be unequalled as a remedy for disorders accompanied by or proceeding from weakness.

NEW ADVERTISEMENTS.

THE WEEKLY SUN. A large, eight page, independent, honest and fearless newspaper, of 56 broad columns, especially designed for the farmer, the mechanic, the merchant, the professional man, and their wives and children. We aim to make the WEEKLY the best, the fairest, the most instructive reading of every sort, but prints nothing to offend the most scrupulous and sensitive. Price, 25 cents. Subscriptions prepaid. The cheapest paper published. Try it. ADDRESS THE SUN, New York nov 28-31

SNELL, SPARE & CO., MANUFACTURERS OF

Side and Ends. Top Not Buggies, Top Buggies, Two-Seat Wagons, Cabriolets, Barouches, Rockaways.

W. H. & R. S. TUCKER, nov 14-17

DRY GOODS.

TO THE PUBLIC.

In consequence of the Great Rush to buy the Stock of Goods lately advertised by us to be sold at

SACRIFICE OF PROFIT.

We have been unable to make our arrangements for the Auction, which we intend having on the

FIRST DAY OF THIS MONTH.

The auction will positively commence on Monday night, the 7th of December, and will be continued night after night until the

WHOLE STOCK

Is disposed of, and in order to still accommodate our large

WHOLESALE AND RETAIL TRADE,

we will keep the store open, for our regular Retail and Wholesale trade DURING THE DAY.

To families members of the Legislature and others, we say do not miss this fine opportunity of laying in your winter supplies

DRY GOODS,

DRESS GOODS,

HATS, BOOTS & SHOES,

BLANKETS, GLOVES &c.

W. H. & R. S. TUCKER, nov 14-17

Surviving Partners.

DRY GOODS! DRY GOODS!

Another stock of New Goods

JUST RECEIVED.

The largest assortment and best variety, at the lowest prices we have ever offered.

Our Stock is now large and complete. A large portion of our Goods have been purchased within the last two months by our Senior Partner, in the Northern markets, and having bought them at

Unusually Low Prices,

for Cash. We feel satisfied in saying that no House, in or out of the State, will undersell us.

We have to date received the latest style of

Fifth Avenue Silk Hats,

which cannot be surpassed for beauty of style. Price, only \$3.50.

We have a large Stock of Furs, including

MINK,

SEAL,

LYNX,

BLACK MARTIN,

AND FITCH,

made in the latest Styles. We will take pleasure in showing our goods to all who will give us a call.

PETTY & JONES, 20 Fayetteville Street, Raleigh, N. C.

Daily Sentinel and Christian Advocate copy.

1874. SECOND STOCK. 1874.

New Goods and Good Goods at low Prices.

JOSEPH P. GULLEY,

RETAILER AND JOBBER OF

DRY GOODS, NOTIONS, BOOTS, SHOES, HATS, CAPS, RIBBONS, WHITE GOODS AND CLOTHING,

COR. Fayetteville St. and Fr. Place, RALEIGH, N. C.

My Second Fall Stock is now arriving, bought per sample at the lowest prices. I have just received a new supply of

BURST'S HAND-MADE DOUBLE SOLE GAITERS

at \$1.00 and single sole at \$2.50. Burt's Single and double sole Boots, Just received. Edwin C. Burt's French Kid Buttons for ladies at \$2.00, pretty and are good.

MILES' BOOTS AND SHOES

for Gents, Ladies, Misses and Children. I have just made a nice assortment of the New York City made White Shiras for Gents. Young Boys and Children, and I think the best shirt in the market. Also have Burlock's Famous Laundry White Shiras, etc.

1874. SECOND STOCK. 1874.

WALKER BROTHERS,

Wholesale Bakers and Confectioners,

PORTSMOUTH, VA.

Cakes, Cakewalks and Candies at Northern prices. Also Agents for the United States Confectionery Co.'s Celebrated Prize Candy. Orders are received at the office, P. O. Box 30, Portsmouth, Va. oct 18-31

TO HAVE GOOD HEALTH

The Liver must be kept in order.

Sandford's Liver Invigorator

has become a staple family medicine.

Partly vegetable—cathartic and Tonic—

for all derangements of Liver, Stomach and Bowels. Will clear the complexion and cure sick headache, &c.

TRY SANDFORD'S LIVER INVIGORATOR.

PSYCHOMANCY, OR SOUL CARMING.—How clever sex may become in gain the love and favor of any person they choose, instantly. This art all can possess, free, by mail, for 20 cents. "The Soul of a Woman," "The Oracle," "Dreams," "Hints to Ladies," etc. 100,000. A queer book. Address T. WILLIAM & CO., Publishers, Philadelphia.

55 \$20 per day at home. Terms free.

GEORGE STINSON & CO., nov 26-31

Portland, Me.

A WEEK guaranteed to Male or Female Agents, in their locality. Costs NOTHING to try. Particulars free.

F. O. VICKERY & CO., Augusta, Ga. nov 26-31

PORTSMOUTH.

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